

The Glen Metropolitan District No. 2  
Statement of Net Position  
September 30, 2023

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
First Bank 3385	571,388				571,388
UMB 2017 Bond PRI		38,612			38,612
UMB 2017 Proj PRI		6,666			6,666
UMB 2017 Surplus PRI		298,384			298,384
UMB2020A Bond PRI		96,365			96,365
UMB 2020A Surplus PRI		176,550			176,550
Pooled Cash	(239,819)	239,819			-
<b>TOTAL CASH</b>	<b>331,569</b>	<b>856,396</b>	-	-	<b>1,187,966</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-	-			-
Property Tax Receivable	(0)	0			(0)
Prepaid Expense	3,166				3,166
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>3,166</b>	<b>0</b>	-	-	<b>3,166</b>
<b>TOTAL ASSETS</b>	<b>334,735</b>	<b>856,397</b>	-	-	<b>1,191,132</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	762				762
<b>TOTAL CURRENT LIABILITIES</b>	<b>762</b>	-	-	-	<b>762</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	(0)	0			(0)
<b>TOTAL DEFERRED INFLOWS</b>	<b>(0)</b>	<b>0</b>	-	-	<b>(0)</b>
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable 2017 Bank				1,625,000	1,625,000
Bonds Payable 2017 Underwritten				2,640,000	2,640,000
Bonds Payable Series 2020A				3,155,000	3,155,000
Bonds Payable Series 2020B				2,255,000	2,255,000
Advances District No 1				179,608	179,608
Accrued Interest				23,004	23,004
Unpaid Interest - 2020B				452,527	452,527
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	<b>10,330,139</b>	<b>10,330,139</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>761</b>	<b>0</b>	-	<b>10,330,139</b>	<b>10,330,901</b>
<b>NET POSITION</b>					
Amount to be Provided for Debt				(10,330,139)	(10,330,139)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	598	856,396	-		856,995
Fund Balance- Unassigned	333,375				333,375
<b>TOTAL NET POSITION</b>	<b>333,973</b>	<b>856,396</b>	-	<b>(10,330,139)</b>	<b>(9,139,769)</b>
	=	=	=	=	=

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

The Glen Metropolitan District No. 2  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 11/11/2023

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Total Assessed Valuation</b>	<b>11,185,770</b>	<b>10,765,300</b>	<b>10,904,240</b>	<b>10,904,240</b>				<b>14,383,940</b>	August 2023 Prelim AV
Mill Levy - General Fund	10.000	10.000	10.000	10.000				10.000	10 Mills, Undjusted
Mill Levy - Debt Service Fund	44.531	44.531	44.531	44.531				48.322	40 Mills, Adjusted
<b>Total Mill Levy</b>	<b>54.531</b>	<b>54.531</b>	<b>54.531</b>	<b>54.531</b>				<b>58.322</b>	50.000 Mills, Adjusted
Property Tax Revenue - General Fund	111,858	107,653	109,042	109,042				143,839	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	498,114	479,390	485,577	485,577				695,061	AV * Mills / 1,000
<b>Total Property Taxes</b>	<b>609,971</b>	<b>587,043</b>	<b>594,619</b>	<b>594,619</b>				<b>838,900</b>	

The Glen Metropolitan District No. 2  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 11/11/2023

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	609,971	587,043	594,619	594,619	594,619	587,043	7,576	844,175	10 Mills, Undjusted
Specific Ownership Taxes	63,620	44,500	59,462	59,462	41,021	29,667	11,355	67,112	8% of Property Taxes
Tax Sharing Revenue	-	-	-	-	-	-	-	-	-
Interest & Other Income	8,417	345	22,615	22,615	19,906	259	19,647	16,175	To Allow For Contingency
<b>TOTAL REVENUE</b>	<b>682,008</b>	<b>631,888</b>	<b>676,696</b>	<b>676,696</b>	<b>655,546</b>	<b>616,968</b>	<b>38,578</b>	<b>927,462</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Legal, Management, & Audit	5,000	5,000	5,287	5,287	5,287	5,000	(287)	5,600	Per General Fund
Insurance, SDA Dues, Misc Other	356	8,150	1,745	1,745	724	6,113	5,389	1,554	Per General Fund
Treasurer's Fees	9,152	18,600	8,920	8,920	8,921	16,615	7,694	12,584	1.5% of Property Taxes
Contingency	-	3,592	4,674	-	-	2,694	2,694	5,000	Allowance For Unforeseen Needs
<b>Debt Service</b>									
Bond Interest	280,652	276,050	424,816	424,816	138,026	138,025	(1)	558,511	-
Bond Principal	170,000	175,000	175,000	175,000	-	-	-	180,000	-
Trustee Administrative Fee	11,199	-	7,000	7,000	7,000	-	(7,000)	7,000	-
Contingency	-	-	10,000	10,000	-	-	-	10,000	-
<b>Capital Outlay</b>									
	-	-	-	-	-	-	-	-	Unforeseen Additional Funds Available
<b>TOTAL EXPENDITURES</b>	<b>476,359</b>	<b>486,392</b>	<b>637,442</b>	<b>632,768</b>	<b>159,957</b>	<b>168,446</b>	<b>8,490</b>	<b>780,248</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>205,649</b>	<b>145,496</b>	<b>39,254</b>	<b>43,928</b>	<b>495,589</b>	<b>785,414</b>	<b>30,088</b>	<b>147,213</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers to District No. 3	-	(47,500)	(72,500)	(72,500)	(12,900)	(12,900)	-	(74,000)	General & Capital Fund Shortfalls
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>(47,500)</b>	<b>(72,500)</b>	<b>(72,500)</b>	<b>(12,900)</b>	<b>(12,900)</b>	<b>-</b>	<b>(74,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>145,649</b>	<b>97,996</b>	<b>(33,246)</b>	<b>(28,572)</b>	<b>482,689</b>	<b>435,622</b>	<b>47,068</b>	<b>73,213</b>	
<b>BEGINNING FUND BALANCE</b>	<b>562,031</b>	<b>1,614,962</b>	<b>707,680</b>	<b>707,680</b>	<b>707,680</b>	<b>1,614,962</b>	<b>(907,282)</b>	<b>679,108</b>	
<b>ENDING FUND BALANCE</b>	<b>707,680</b>	<b>1,712,958</b>	<b>674,434</b>	<b>679,108</b>	<b>1,190,370</b>	<b>2,050,584</b>	<b>(860,214)</b>	<b>752,322</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	951	999	-	999	-	999	-	1,049	Prepaid Insurance
TABOR Emergency Reserve	2,002	1,795	2,545	2,405	598	-	71	2,625	3% of operating expenditures
Restricted For Debt Service	470,341	1,233,148	401,875	401,875	856,396	1,537,270	(680,874)	401,875	
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	234,386	477,016	270,014	273,830	333,375	512,315	(179,411)	346,773	
<b>TOTAL ENDING FUND BALANCE</b>	<b>707,680</b>	<b>1,712,958</b>	<b>674,434</b>	<b>679,108</b>	<b>1,190,370</b>	<b>2,050,584</b>	<b>(860,214)</b>	<b>752,322</b>	
=	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

The Glen Metropolitan District No. 2  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 11/11/2023

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property taxes - Operations	111,858	107,653	109,042	109,042	109,042	107,653	1,389	143,839	10 Mills, Undjusted 65% Backfill of Revenue Loss - SB 22-238 8% of Property Taxes
Property taxes - State Backfill								5,275	
Specific Ownership Taxes	11,667	12,000	10,904	10,904	7,523	8,000	(477)	11,507	
Interest Income	1,544	70	115	115	17	53	(36)	100	
<b>TOTAL REVENUE</b>	<b>125,069</b>	<b>119,723</b>	<b>120,062</b>	<b>120,062</b>	<b>116,582</b>	<b>115,706</b>	<b>876</b>	<b>160,721</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting and Auditing	5,000	5,000	5,287	5,287	5,287	5,000	(287)	5,600	Based on 2023 Forecast
Bank fees & service charges	65	150	150	150	125	113	(13)	150	
Insurance	-	-	595	595	-	-	-	600	1.5% of Property Taxes
Treasurer's Collection Fee	1,678	3,600	1,636	1,636	1,636	1,615	(21)	2,158	
Emergency Reserve		3,592	4,674	-		2,694	2,694		Allowance For Unforeseen Needs
Contingency		-	-	-		-	-	5,000	
<b>TOTAL EXPENDITURES</b>	<b>6,743</b>	<b>12,342</b>	<b>12,342</b>	<b>7,668</b>	<b>7,048</b>	<b>9,421</b>	<b>2,374</b>	<b>13,508</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>118,326</b>	<b>107,381</b>	<b>107,720</b>	<b>112,394</b>	<b>109,534</b>	<b>106,284</b>	<b>3,250</b>	<b>147,213</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer to District No. 3	(60,000)	(47,500)	(72,500)	(72,500)	(12,900)	(12,900)	-	(74,000)	To cover shortfall and fund small reserve
Developer Advances	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(60,000)</b>	<b>(47,500)</b>	<b>(72,500)</b>	<b>(72,500)</b>	<b>(12,900)</b>	<b>(12,900)</b>	<b>-</b>	<b>(74,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>58,326</b>	<b>59,881</b>	<b>35,220</b>	<b>39,894</b>	<b>96,634</b>	<b>93,384</b>	<b>3,250</b>	<b>73,213</b>	
<b>BEGINNING FUND BALANCE</b>	<b>179,013</b>	<b>419,929</b>	<b>237,339</b>	<b>237,339</b>	<b>237,339</b>	<b>419,929</b>	<b>(182,590)</b>	<b>277,233</b>	
<b>ENDING FUND BALANCE</b>	<b>237,339</b>	<b>479,810</b>	<b>272,559</b>	<b>277,233</b>	<b>333,973</b>	<b>513,313</b>	<b>(179,340)</b>	<b>350,447</b>	
	=	=	=	=	=	=	=	=	

The Glen Metropolitan District No. 2  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 11/11/2023

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	498,113	479,390	485,577	485,577	485,577	479,390	6,187	695,061	8% of Property Taxes
Specific Ownership Taxes	51,953	32,500	48,558	48,558	33,499	21,667	11,832	55,605	
Interest Income	6,872	275	22,500	22,500	19,889	206	19,683	16,075	
<b>TOTAL REVENUE</b>	<b>556,938</b>	<b>512,165</b>	<b>556,634</b>	<b>556,634</b>	<b>538,964</b>	<b>501,262</b>	<b>37,702</b>	<b>766,741</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	7,474	15,000	7,285	7,285	7,285	15,000	7,715	10,426	1.5% of Property Taxes
2017 Bond Principal	170,000	85,000	85,000	85,000	-	-	-	90,000	
2017 Bond Interest	280,652	187,413	187,413	187,413	93,707	93,706	(0)	184,514	Remaining Pledge Revenue after Senior Bonds
2020A Bond Principal		90,000	90,000	90,000	-	-	-	90,000	
2020A Bond Interest		88,638	88,638	88,638	44,319	44,319	(0)	86,838	
2020B Bond Interest		-	148,766	148,766	-	-	-	287,159	
Paying Agent / Trustee Fees	11,199	-	7,000	7,000	7,000	-	(7,000)	7,000	
Bank Charges	291	8,000	1,000	1,000	599	6,000	5,401	804	Approx. 5% of interest income
Contingency	-	-	10,000	10,000	-	-	-	10,000	
<b>TOTAL EXPENDITURES</b>	<b>469,615</b>	<b>474,050</b>	<b>625,101</b>	<b>625,100</b>	<b>152,909</b>	<b>159,025</b>	<b>6,116</b>	<b>766,741</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>87,323</b>	<b>38,115</b>	<b>(68,466)</b>	<b>(68,466)</b>	<b>386,055</b>	<b>342,237</b>	<b>43,818</b>	<b>-</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out) DS	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>87,323</b>	<b>38,115</b>	<b>(68,466)</b>	<b>(68,466)</b>	<b>386,055</b>	<b>342,237</b>	<b>43,818</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>383,018</b>	<b>1,195,033</b>	<b>470,341</b>	<b>470,341</b>	<b>470,341</b>	<b>1,195,033</b>	<b>(724,692)</b>	<b>401,875</b>	
<b>ENDING FUND BALANCE</b>	<b>470,341</b>	<b>1,233,148</b>	<b>401,875</b>	<b>401,875</b>	<b>856,396</b>	<b>1,537,270</b>	<b>(680,874)</b>	<b>401,875</b>	
<b>COMPONENTS OF FUND BALANCE:</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
2017 Bond Payment Fund	127,593	-	-	-	38,612	-	-	-	
2017 Bond Project Fund	6,429	-	-	-	6,666	-	-	-	
2017 Bond Surplus Fund	175,606	175,000	175,000	175,000	298,384	-	-	175,000	Build to \$175,000 Max
2020A Bond Payment Fund	119	-	-	-	96,365	-	-	-	
2020A Bond Surplus Fund	170,395	226,875	226,875	226,875	176,550	-	-	226,875	Build to \$226,875 Max
2020B Bond Payment Fund	-	-	-	-	-	-	-	-	
Internal & Other Balances	(9,800)	831,273	(0)	-	239,819	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>470,341</b>	<b>1,233,148</b>	<b>401,875</b>	<b>401,875</b>	<b>856,396</b>	<b>1,537,270</b>	<b>(680,874)</b>	<b>401,875</b>	
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.